

Virginia Department of Transportation

Executive Financial Summary Report for February Fiscal Year 2006

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Planned Cash vs. Actual Period Ending February 28, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 72,431,230	\$ 453,213,356	\$ 511,421,144	\$ 294,920,980	\$ 75,784,502
Forecasted Cash & Investments Ending Balance	140,894,000	429,125,000	545,422,000	N/A	N/A
Variance	<u>\$ (68,462,770)</u>	<u>\$ 24,088,356</u>	<u>\$ (34,000,856)</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	<u>-49%</u>	<u>6%</u>	<u>-6%</u>	<u>N/A</u>	<u>N/A</u>
Cash Flow Loan Outstanding	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY06	\$ 72,431,230	\$ 453,213,356	\$ 511,421,144	\$ 294,920,980	\$ 75,784,502
Actual Cash & Investments Ending Balance FY05	232,343,276	341,503,035	206,524,910	270,641,953	33,428,814
Variance	-69%	33%	148%	9%	127%

Forecast to Actual Statement July 1, 2005 through February 28, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 819,259,120	\$ 437,593,219	\$ 19,568,217	\$ 61,334,917	\$ 1,390,843	\$ 1,339,146,316
Federal	-	313,315,735	-	-	-	313,315,735
Local	1,114,441	32,099,310	-	22,415,522	1,581,572	57,210,845
Total Revenues	820,373,561	783,008,264	19,568,217	83,750,439	2,972,415	1,709,672,896
Forecast	893,343,000	973,273,000	17,991,000	75,436,000	-	1,960,043,000
Variance Dollars	<u>\$ (72,969,439)</u>	<u>\$ (190,264,736)</u>	<u>\$ 1,577,217</u>	<u>\$ 8,314,439</u>	<u>\$ 2,972,415</u>	<u>\$ (250,370,104)</u>
Variance Percent	<u>-8%</u>	<u>-20%</u>	<u>9%</u>	<u>11%</u>		<u>-13%</u>
Expenditures:						
Admin Program	\$ 159,500,359	\$ 740,805	\$ -	\$ -	\$ -	\$ 160,241,164
Construction Program	-	520,379,149	85,528,920	30,953,393	-	636,861,462
Maintenance Program	916,963,094	19,668,779	-	-	-	936,631,873
Debt Service Related Expenses	-	-	-	-	130,370,952	130,370,952
Other Programs	24,353,106	37,457,206	-	17,815,307	-	79,625,619
Total Expenditures	1,100,816,559	578,245,939	85,528,920	48,768,700	130,370,952	1,943,731,070
Forecast	1,090,624,000	829,391,000	67,305,000	112,605,000	162,120,000	2,262,045,000
Variance Dollars	<u>\$ (10,192,559)</u>	<u>\$ 251,145,061</u>	<u>\$ (18,223,920)</u>	<u>\$ 63,836,300</u>	<u>\$ 31,749,048</u>	<u>\$ 318,313,930</u>
Variance Percent	<u>-1%</u>	<u>30%</u>	<u>-27%</u>	<u>57%</u>	<u>20%</u>	<u>14%</u>
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (18,113,507)	\$ (57,326,739)	\$ (31,293,578)	\$ (8,900,245)	\$ -	\$ (115,634,069)
Transfers from other state agencies	-	28,561,124	145,002,289	55,695,558	-	229,258,971
Bond Proceeds	-	-	263,476,420	-	-	263,476,420
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	186,577,636	518,615,640	73,500,000	72,607,557	137,897,281	989,198,114
Transfers Out	(4,186,809)	(799,963,335)	(91,428,103)	(88,027,942)	(8,821,315)	(992,427,504)
Total Other Financing Sources (Uses)	164,277,320	(310,113,310)	359,257,028	31,374,928	129,075,966	373,871,932
Forecast	152,227,000	(231,276,000)	376,771,000	28,207,000	141,564,000	467,493,000
Variance Dollars	<u>\$ 12,050,320</u>	<u>\$ (78,837,310)</u>	<u>\$ (17,513,972)</u>	<u>\$ 3,167,928</u>	<u>\$ (12,488,034)</u>	<u>\$ (93,621,068)</u>
Variance Percent	<u>8%</u>	<u>-34%</u>	<u>-5%</u>	<u>11%</u>	<u>-9%</u>	<u>-20%</u>

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,709,672,896	\$ 1,672,253,404	2%
Expenditures	1,943,731,070	1,885,125,523	3%
Other Financing Sources (Uses)	373,871,932	95,117,205	293%

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Labor Expense Statistics

July 1, 2005 through February 28, 2006

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$97,967,503.71	26%	5%	\$92,451,164.52
Construction Type	57,969,495.12	15%	3%	57,694,599.70
Maintenance Type	198,369,250.37	53%	11%	190,094,929.99
Other Type	21,757,854.68	6%	1%	23,828,378.49
Total Labor Expenses	\$376,064,103.88	100%	19%	\$364,069,072.70
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$265,407,504.59	97%	\$256,607,252.79	95%
Overtime Pay	9,275,743.95	3%	12,907,438.81	5%
Total Pay Expenses	\$274,683,248.54	100%	\$269,514,691.60	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of February 28, 2006

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	%Increase of Original Contract Amount									
Consultant Contracts:																
CD - Professional Design	\$ 583,277,932	\$ 923,792,345	\$ 645,871,627	\$ -	\$ 277,920,718	30%	58%									
CI - Professional Inspection	156,421,913	169,813,725	119,400,340	-	50,413,385	30%	9%									
CP - Professional	72,744,339	82,406,141	38,440,035	-	43,966,106	53%	13%									
CR - Professional Operations	133,600,000	300,800,000	247,583,025	-	53,216,975	18%	125%									
CS - Professional Survey	13,500,000	13,500,000	1,642,737	-	11,857,263	88%	0%									
NS - Non Professional Services	106,296,339	111,664,327	45,199,383	-	66,464,944	60%	5%									
Total Consultant Contracts	1,065,840,523	1,601,976,538	1,098,137,147	-	503,839,391	31%	50%									
Construction Contracts:																
CO - Construction	1,982,693,736	2,129,480,605	1,641,627,658	29,850,474	517,703,421	24%	7%									
MA - Maintenance	368,680,487	382,586,680	295,885,970	12,844,165	99,544,875	26%	4%									
Total Construction Contracts	2,351,374,223	2,512,067,285	1,937,513,628	42,694,639	617,248,296	25%	7%									
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	261,659,236	1,297,417	17,887,759	6%	6%									
	\$ 3,680,054,887	\$ 4,392,293,401	\$ 3,297,310,011	\$ 43,992,056	\$ 1,138,975,446	26%	19%									
<table><tr><th colspan="3">Comparison Current FY to Prior FY</th></tr><tr><th>Contract Balance FY06</th><th>Contract Balance FY05</th><th>Variance</th></tr><tr><td>\$ 1,138,975,446</td><td>\$ 1,352,287,796</td><td>-16%</td></tr></table>								Comparison Current FY to Prior FY			Contract Balance FY06	Contract Balance FY05	Variance	\$ 1,138,975,446	\$ 1,352,287,796	-16%
Comparison Current FY to Prior FY																
Contract Balance FY06	Contract Balance FY05	Variance														
\$ 1,138,975,446	\$ 1,352,287,796	-16%														